

2007 DRAFTING REQUEST

Assembly Amendment (AA-AB15)

Received: **01/26/2007**

Received By: **jkreye**

Wanted: **Today**

Identical to LRB:

For: **Marlin Schneider (608) 266-0215**

By/Representing: **mike**

This file may be shown to any legislator: **NO**

Drafter: **jkreye**

May Contact:

Addl. Drafters:

Subject: **Tax, Other - miscellaneous**

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Schneider@legis.wisconsin.gov**

Carbon copy (CC:) to: **joseph.kreye@legis.wisconsin.gov**

Pre Topic:

No specific pre topic given

Topic:

Denying tax benefits for violating soldier's relief act; technical correction and appeals procedure

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	jkreye 01/26/2007	jdyer 01/26/2007	sherritz 01/26/2007	_____	sbasford 01/26/2007	sbasford 01/26/2007	

FE Sent For:

<END>

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/1	jkreye	1/26 jld	Sh 1/26	Sh/SS 1/26			

FE Sent For:

<END>

2007 ASSEMBLY BILL 15

January 12, 2007 – Introduced by Representative SCHNEIDER. Referred to Committee on Financial Institutions.

- 1 AN ACT *to create* 73.03 (61) of the statutes; **relating to:** denying tax benefits to
2 financial institutions that violate the state or federal soldiers' relief act.

Analysis by the Legislative Reference Bureau

Under current federal law, persons who are in active service in the U.S. armed forces and their dependents are given certain protections related to lawsuits, leases, obligations, and contracts for the period in which they are in active service. In addition, under current state law, a person who is in active service in the U.S. armed forces is not liable for penalties and interest related to unpaid property taxes during the period in which the person is in active service. Under this bill, the Department of Revenue will deny tax benefits to any financial organization that violates the protections offered under state and federal law to persons who are in active service in the U.S. armed forces and their dependents related to lawsuits, leases, obligations, contracts, and property taxes.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

- 3 SECTION 1. 73.03 (61) of the statutes is created to read:
4 73.03 (61) Notwithstanding the provisions of any tax exemption under ch. 70
5 or tax credit, deduction, or exclusion under ch. 71 for which a financial organization,

ASSEMBLY BILL 15**SECTION 1**

1 as defined in s. 71.04 (8) (a), would otherwise be eligible, to deny, for a period of 7
2 years beginning with the year in which a violation occurs, any tax exemption under
3 ch. 70 or tax credit, deduction, or exclusion under ch. 71 to any financial organization,
4 as defined in s. 71.04 (8) (a), that violates s. 21.74 or 50 App USC 501.

5 (END)

~ 2075

Joe Kreye

State of Wisconsin
2007 – 2008 LEGISLATURE

2007 ASSEMBLY BILL 15

▷ this is a word
already
modified

January 12, 2007 – Introduced by Representative SCHNEIDER. Referred to
Committee on Financial Institutions.

- 1 **AN ACT** to create 73.03 (61) of the statutes; relating to: denying tax benefits to
2 financial institutions that violate the federal or state Servicemembers' Civil Relief Act.

Analysis by the Legislative Reference Bureau

Under current federal law, persons who are in active service in the U.S. armed forces and their dependents are given certain protections related to lawsuits, leases, obligations, and contracts for the period in which they are in active service. In addition, under current state law, a person who is in active service in the U.S. armed forces is not liable for penalties and interest related to unpaid property taxes during the period in which the person is in active service. Under this bill, the Department of Revenue will deny tax benefits to any financial organization that violates the protections offered under state and federal law to persons who are called to military service in the U.S. armed forces, the reserve components, and/or the national guard and their dependents related to lawsuits, leases, obligations, contracts, and property taxes.

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ASSEMBLY BILL

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3 ch. 70 or tax credit, deduction, or exclusion under ch. 71 to any financial organization,
4 as defined in § 71.04 (8) (a), that violates §§ 21.74, 21.75 or 50 App U.S.C. §§ 501.
5 The department shall promulgate rules to provide an appeal procedure for a denial under
6 this under this section.

7 **(END)**

State of Wisconsin
2007 – 2008 LEGISLATURE

2007 ASSEMBLY BILL 15

January 12, 2007 – Introduced by Representative SCHNEIDER. Referred to
Committee on Financial Institutions.

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ASSEMBLY BILL

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7 **(END)**



State of Wisconsin
2007 - 2008 LEGISLATURE

LRBa0032/1

JK:A:....

Jld

ASSEMBLY AMENDMENT ,
TO 2007 ASSEMBLY BILL 15

in 1-26-07
Today

1

At the locations indicated, amend the bill as follows: ✓

2

1. Page 2, line 4: after "21.74" insert "or 21.75". ✓

3

2. Page 2, line 4: after "501." insert "The department shall promulgate rules

4

to provide an appeal procedure for any denial issued under this subsection." ✓

5

(END)

make

#. Page 1, line 2: after "act" insert "and granting rule-making authority".